SL No of QP 6057

Unique Paper Code: 32187502

Name of the Paper: Environmental Economics

Name of the Course: **B.Sc. (H) Environmental Sciences-DSE (CBCS-LOCF)**

Semester: **V**

Duration: **3 Hours** **Maximum Marks: 75**

Instructions for Candidates

Write your Roll No. on top immediately upon receipt of this question paper. Attempt any **five** questions. **All** questions carry equal marks.

1. **(A)** Define any five of the following, emphasizing their importance in environmental economics: (2×5=10)

    (a). Sustainable development
    (b). Public goods
    (c). Discounting in cost-benefit analysis
    (d). Carbon credits
    (e). Environmental accounting
    (f). Cost-effectiveness analysis

    (B) Fill in the blanks with terms related to environmental economics: (1×5=5)

    (a). _________ explains the relationship between economic progress and environmental quality.
    (b). Goods that lack a direct market valuation are termed as _________.
    (c). The _________ principle assigns the responsibility for environmental degradation to its source.
    (d). _________ quantifies the trade-offs between environmental benefits and their associated costs.
    (e). _________ governs the optimal exploitation of finite resources over time.

2. Write concise notes on three of the following: (5×3=15)

    (a). Techniques for analyzing the costs and benefits of environmental policies
    (b). Economic principles guiding water conservation strategies
    (c). Methods to measure the intrinsic and extrinsic value of ecosystems

3. Explain the differences between any three of the following: (5×3=15)

    (a). Classical economics versus environmental economics
    (b). Social cost-benefit analysis and financial cost-benefit analysis
    (c). Economic approaches to renewable versus non-renewable resource management

4. Discuss the causes and consequences of market failure in environmental systems. Highlight strategies to mitigate such failures. (15)
5. **(A)** Analyze the significance of the "Tragedy of the Commons" in understanding resource overuse. (8)
   (B) Discuss the role of fiscal incentives like subsidies in addressing industrial pollution. (7)
6. **(A)** Explain how emission trading schemes function and evaluate their effectiveness in managing pollution. (8)
   (B) Define environmental risk assessment and describe its role in sustainable planning. (7)
7. Evaluate the role of environmental audits and their integration into sustainable development frameworks. (15)
8. Examine the strengths and limitations of using emission charges as a policy tool for reducing environmental pollution. (15)